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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	NMLS No. 1603842
)	
THE COMMISSIONER OF BUSINESS)	ORDER DENYING APPLICATION FOR
OVERSIGHT,)	CALIFORNIA FINANCING LAW LICENSE
)	
Complainant,)	
v.)	
)	
PMC DIRECT,)	
)	
Respondent.)	
)	
)	

The Commissioner of Business Oversight (Commissioner) finds that:

1. On or about May 3, 2017, PMC Direct (PMC) filed an application for a California Financing Law (CFL)¹ license with the Commissioner by submitting a Form MU1 through the Nationwide Mortgage System and Registry (NMLS) pursuant to section 1422.6 of title 10 of the California Code of Regulations (Application).

2. PMC Direct, Inc. filed an application for a CFL license on May 3, 2017.

¹ Effective October 4, 2017, the name of the "California Finance Lenders Law" changed to the "California Financing Law." (Assem. Bill No. 1284 (2017-2018 Reg. Sess.) § 4.) A reference to the California Financing Law means the

3. The Commissioner found that PMC did not meet at least one of the minimum requirements for issuance of a CFL license as set forth in Financial Code section 22109. The Commissioner determined that PMC, by and through Michael Mendoza (Mendoza), as President and Owner of PMC, previously violated Business and Professions Code sections 2944.6, 10085.5, 10085.6, 10145, 10146, 10159.5, 10166.08, 10176 and 10177 and sections 2831 and 2832 of title 10 of the California Code of Regulations, as more fully set forth in the Accusation filed by the California Bureau of Real Estate on May 21, 2014.

4. The Commissioner further found that PMC was not truthful in the Application and made false statements of material fact in the Application, including representations that Mendoza's real estate broker's license was not restricted, and that PMC did not disclose regulatory actions filed against Mendoza in Mendoza's responses to questions on Part K of the Regulatory Action portion of the State Disclosure Question section of the MU2.

5. On July 7, 2017, the Commissioner issued a Notice of Intention to Issue an Order Denying California Finance Lender License, a Statement of Issues, a Statement to the Respondent, and a Notice of Defense and served same on PMC Direct, Inc., and Mendoza.

6. There has been no timely challenge and/or request for hearing to contest the notice of intention to deny the Application.

NOW GOOD CAUSE APPEARING, it is hereby ordered that PMC Direct's application for a California Financing Law License is denied. This order is effective as of the date hereof.

Dated: December 14, 2017
Sacramento, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division

California Finance Lenders Law before October 4, 2017 and the California Financing Law on and after that date. (Cal. Fin. Code, § 22000.)